

June 2012.....

Inside Outsourcing™



INTERVIEWED BY LARRY JANIS

Bill Gerber, Co-Founder Accounting Department.com

AccountingDepartment.com is the leading virtual accounting & bookkeeping company for small, mid-size and fast-growing businesses.

We become the virtual accounting department for your business. Using the latest technology, we develop policies and procedures to streamline your accounting process. This will increase the overall efficiency of your business operations.

New technology has changed accounting procedures forever. The wait is OVER—our clients have accurate and up-to-date financial information on a daily basis.



LJ: *Bill, please share with us your role and responsibilities at AccountingDepartment.com, LLC.*

BG: Along with my business partner, Dennis Najjar, CPA, I am a co-founder of AccountingDepartment.com. My main responsibility is to set the innovative company-wide strategies and build its overall business using state-of-the-art technology for the accounting industry.

Along with Dennis and the rest of our AccountingDepartment.com team, I've developed the cutting-edge processes and procedures that streamline accounting departments, delivering Business Process Outsourcing (BPO) in the most cost-effective, efficient ways possible.

Another key aspect to my responsibilities here is to keep a strict eye on Quality Assurance. At the high-level, I make sure our firm, and every one of our full-charge bookkeepers and CPA financial controllers, is delivering the services our clients need in a timely manner and following the processes and procedures we've established.

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FROM THE EDITOR

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Inside Outsourcing's goal is to provide you with articles of interest and with a forum for the exchange of information in this rapidly evolving industry.



Inside with:

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AccountingDepartment.com**

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Very early in the process of signing on a new client, after we've signed and returned a Non-Disclosure Agreement, that client will "sit down" (virtually, in a conference call) with me and Dennis Najjar, CPA to review the client's accounting files, scope out the Service Level Agreement (SLA) and define the client's needs and expectations.

I've worked in the financial field for more than 19 years, with experience in technology, business consulting, bookkeeping and corporate tax. All of these skills converge at AccountingDepartment.com, which leverages the most secure cloud computing methods to deliver bookkeeping and financial controller services to businesses across the country.

LJ: Most of our readers will not be familiar with AccountingDepartment.com. Tell us about the firm and its services.

BG: Your readers may have heard the term: Business Process Outsourcing. This simply means outsourcing, or hiring another company to perform, duties that are not within your company's core competencies.

The history of BPO as a common business practice dates back to 1962 and Ross Perot, who founded Electronic Data Systems, which is now a multi-billion dollar company with more than 70,000 employees.

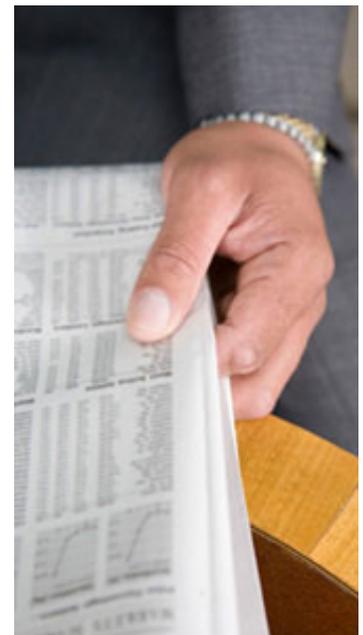
Today, outsourcing financial accounting and bookkeeping services, sometimes called "Virtual Accounting" or "Virtual Bookkeeping" is growing in popularity, mainly because cloud computing and the Web make it possible for bookkeepers to work from home, in a secure, paperless, home office environment, and provide bookkeeping services to business owners anywhere.

Our offices are based in Pompton, New Jersey, a New York City suburb, but we provide bookkeeping services to companies with \$500,000 to \$25 million in annual revenue across the country.

To summarize, AccountingDepartment.com is a virtual bookkeeping and control-
lership company, which offers daily bookkeeping services, including Accounts Payable, Accounts Receivable, payroll and month-end closing services to small-to
-mid-size businesses.

Let me clarify that: "Small business" is a broad term. Our primary clients are businesses with revenue from \$500,000 to \$25 million annually -- that's not small potatoes, at all!

"Virtual Accounting" or "Virtual Bookkeeping" is growing in popularity, mainly because cloud computing and the Web make it possible .."



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We service businesses from all industries. Most of the companies we work with have grown to the extent that they need a bookkeeper to manage their financial records, but they're tired of the high turnover rates that are so common with in-house bookkeeping staff. Or maybe they need a bookkeeper, but only on a part-time basis. They might think they can leave bookkeeping to an office manager or another employee and, inevitably, their accounts get messed up. That's because these employees aren't professional bookkeepers, they aren't familiar with the Generally Accepted Accounting Principles (GAAP), which are the standards used by professional bookkeeping firms, and, basically, these employees who are supposed to be "filling in" for a full-charge bookkeeper can't do the job.

At AccountingDepartment.com, we pair our clients with a full-charge bookkeeper located in the US, and not in their immediate area. All files are stored "in the cloud" on our secure servers, so business owners have 24/7 access to their files whenever they need them.

Additionally, our clients are assigned a CPA/Controller, who works with the bookkeeper daily and reviews the financial transactions and statements for accuracy and also assists clients with financial forecasting and interpreting all the information in those financial reports in order to make better decisions regarding the company's financial future.

Some business owners are hesitant to outsource a critical function like bookkeeping to an outside firm, because they're afraid they'll 'lose control' of the money. But working with AccountingDepartment.com actually puts business owners in greater control of their books, their finances -- and their business.

LJ: You mentioned that the firm is all based in the US. How would you define your competitive advantage in the outsourcing marketplace?

BG: There are a number of benefits we offer by being based in the U.S. and hiring only trained, bookkeepers and CPA/Controllers who live and work in the U.S.

First, your full-charge bookkeeper and financial controller work the same hours you do. All of our employees, although they work from the comfort of their homes in a paperless environment with three computer monitors for maximum efficiency, work from 8 a.m. to 5 p.m. in their time zone. We assign you a bookkeeper in your time zone, so she's available when you are actually in your office working -- not in the middle of the night!

"Some business owners are hesitant to outsource a critical function like bookkeeping to an outside firm,..."



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All of our bookkeepers are trained in Generally Accepted Accounting Principles, which are the standards for bookkeeping here in the United States. International standards may differ or outsourced bookkeepers from other countries may have only received brief training in GAAP -- it's not part of their everyday operations or their country's accounting standards.

All of our bookkeepers speak English fluently. You can communicate with your full-charge bookkeeper via email, instant messenger or, when necessary, phone, and know that you won't face any language barriers.

In the Small Business Space we work in of \$500,000 to \$25 million companies, we offer extremely personalized service. Our clients have frequent one-on-one conversations with the bookkeeper and CPA, which assists in financial forecasting and planning. Our clients tell us they have never had as much financial control over their companies as they do since they've hired us.

LJ: Let's discuss the concept of success from two perspectives. First, what defines a successful candidate? What characteristics and skills do you look for?

BG: Integrity, ethics, and attention-to-detail, as well as a firm grasp of today's technology, are four characteristics that are critical for every bookkeeper we hire. That's at the heart of our success. We offer business owners peace-of-mind. They don't have to be concerned about corporate fraud or company theft because of our rigorous screening process as well as our strict bookkeeping procedures.

Of course, we only hire bookkeepers who know QuickBooks inside and out, who understand and follow the GAAP accounting standards, and demonstrate the extensive bookkeeping knowledge we demand. Every bookkeeper we hire is required to become a QuickBooks Certified ProAdvisor within six months and to become re-certified annually.

Our hiring process is rigorous -- to say the least! We receive 4,000 resumes a year, and, of that, only 10% are selected to take our test. Only 5% pass our 4-hour accounting and QuickBooks test, and, of those, only 50% pass the interview process to become full-charge AccountingDepartment.com bookkeepers.

Our bookkeepers are detail-oriented and follow the processes and procedures outlined in every Client Procedures Manual (CPM). Establishing these procedures and deadlines is one of the first things we do with every new client. Our bookkeepers thrive on order -- they want everything in black and white. We give them all the tools to thrive and, because of this, are able to serve our clients to a very high level of satisfaction.

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LJ: *What has allowed you to be successful?*

BG: It's as simple as this: Our devotion to what we do and the desire to get it right every single time. We don't settle -- not when it comes to the bookkeepers we employ, the technology we use, or the security measures we have in place to protect client financial data.

Dennis and I both have a passion for accounting, for technology, and for helping business owners gain more control over their company finances in order to be more successful. That passion shows in every aspect of our business.

I'd like to share some of the words Kate Glenn at Glenn Patent Group, one of our satisfied clients, said about us, because it sums up what we do better than anything I could tell you myself. She said, "The really grand thing about AccountingDepartment.com is that they provide a customer-centric service.... I have been most impressed with the technical knowledge, the relentless effort to get everything done exactly right and just how personable everyone at AccountingDepartment.com is." <http://www.accountingdepartment.com/testimonials/>

That's it. We're all perfectionists here, and we love what we do. That's been the number one secret to our success and the way we help our clients become even more successful in their businesses, too.

Integrated Search Solutions Group

Integrated Search Solutions does more than just put people into companies. We approach every engagement with a unique focus on the successful alignment of executive talent with the client's business strategy and target markets. Partnering for the long term, we genuinely learn each client's business – operational and strategic - to produce lasting results.

When you partner with us, you also benefit from our consultative, analytical, business, market, and executive search experience. Our expertise, combined with our total commitment to driving quality in every aspect of what we do, provides you with a talent acquisition solution that consistently exceeds your expectations.

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